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# PUBLIC DEBT NEWS

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Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	2-Year Note	
CUSIP Number	912828KH2	
Series	W-2011	
Interest Rate	0-7/8%	
High Yield <sup>1</sup>	0.949%	
Allotted at High	41.80%	
Price	99.853739	
Accrued Interest per \$1,000	None	
Median Yield <sup>2</sup>	0.900%	
Low Yield <sup>3</sup>	0.842%	
Issue Date	March 31, 2009	
Maturity Date	March 31, 2011	
Original Issue Date	March 31, 2009	
Dated Date	March 31, 2009	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$107,823,100,000	\$39,545,860,000
Noncompetitive	\$454,231,200	\$454,231,200
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>4</sup></b>	<b>\$108,277,331,200</b>	<b>\$40,000,091,200<sup>5</sup></b>
SOMA	\$1,895,984,600	\$1,895,984,600
<b>Total</b>	<b>\$110,173,315,800</b>	<b>\$41,896,075,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$76,813,000,000	\$17,659,800,000
Direct Bidder <sup>7</sup>	\$1,960,500,000	\$875,500,000
Indirect Bidder <sup>8</sup>	\$29,049,600,000	\$21,010,560,000
<b>Total Competitive</b>	<b>\$107,823,100,000</b>	<b>\$39,545,860,000</b>

<sup>1</sup> All tenders at lower yields were accepted in full.

<sup>2</sup> 50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup> 5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup> Bid-to-Cover Ratio: \$108,277,331,200/\$40,000,091,200 = 2.71

<sup>5</sup> Awards to combined Treasury Direct systems = \$373,935,200.

<sup>6</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup> Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup> Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.